WILL INDICT THIRTY IN CHICAGO SWINDLE

Officials Find Virtually No Assets in Bischoff-Harrington $9,000,000 Game.

12 WARRANTS ARE OUT

Definite Connection Believed to Have Been Established Between Operators.

Special Dispatch to THE NEW YORK HERALD.

CHICAGO, Feb. 15.—At least thirty persons will be indicted in connection with the Raymond J. Bischoff and Leslie Harrington "get rich quick" schemes, according to a statement issued to-day by First Assistant State's Attorney Edgar A. Jonas, in appointing Ernest S. Hodges to prosecute those involved.

Mr. Hodges believes that he can establish a "well defined connection" between Harrington's operations, which involved $2,000,000, and those of Bischoff, totalling $7,000,000. The office of the State's Attorney was thronged during the day by clients of Harrington and Bischoff. They told Mr. Hodges of Harrington's appearance at a picnic held in July, 1921, at Riverside, where he addressed the picnickers. He told them of his vast interests, his road paving material, his automobile factories, his manufacturing establishments, his sugar plantations, his cargoes of food in transit and his oil wells.

The speaker brought the address to a climax by promising the picnickers that for every dollar invested with him he would make for them $25. The promoter pictured the difference between the 3 per cent. interest of the banks and the 2,500 per cent. interest he would give.

The "get rich quick" picnickers poured their savings into his hat. Mrs. Mary Paszko, Maywood, who had accumulated $500 from scrubbing, invested on the promise of eventually getting $12,500. Paul Kinkus, on the promise of 60 per cent. interest, turned over $1,270, and Alex Sarnowski invested $4,350 to receive the same interest.

A roundup of the various field agents of both Bischoff and Harrington was started to-night when John Doe warrants for the arrest of twelve of Harrington's aids were issued and placed in the hands of detectives for service.

State and Federal authorities continued their search for the remnants, if there are any, of the $7,000,000. Bischoff admits having taken from his stockyard customers.

Search of the half dozen safety deposit vaults which Bischoff maintained under the name of his step-father and mother, disclosed nothing except stock certificates of doubtful value. Bischoff asserts the money was lost in speculation, but the attorneys for the receiver incline to the belief that he has a nest egg concealed somewhere.

A sister of Bischoff, who left for Seattle three weeks ago, is to be questioned. A search is also to be made of the forty acre estate near Berrien, Mich., which Bischoff purchased at the beginning of his sudden prosperity.

Harrington is being sought by the police. He is reported to be en route to Cuba.

SEES NO HARDWARE DROP.

Awaits One Cent Newspaper and $2 Hotel Rate.

PHILADELPHIA, Feb. 15.—There will be no bottom prices in hardware until the one cent newspaper and the $2 hotel rate returns, B. Christianson of Stevens Point, Wis., told the annual convention of the Pennsylvania and Atlantic Seaboard Hardware Associations to-day.

Although hardware business conditions had been worse in 1921 than in any other period in the history of the country, Mr. Christianson declared, there had been few or no cuts in wages in the industry and often increases.

NINE ARE INDICTED IN BUCKETING CASE

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offices. He went the very next day, and when he saw the place he was glad he had done so. Such furniture and fittings, such activity, so many, many telephones! Really a busy and prosperous office, without a doubt.

A suave young salesman took Mr. Gardiner in tow and after passing the time of day expressed his deep regret that for some reason or other the customer who sought the oil stock had not materialized. It really was too bad to have brought Mr. Gardiner all the way down town for nothing. Very unfortunate. What could be done? Wait a minute; perhaps something could be arranged to make the trip worth while.

The urbane salesman told Mr. Gardiner of the great value of Federal Adding Machine. This was one of the coming things. It was selling in blocks, of course, because being unlisted, one could not trade in odd lots at $10 a share. It would go up; oh, certainly. How would Mr. Gardiner like to exchange his Grant Casinghead Oil, which was inert, for a live issue like Federal Adding Machine?

Mr. Gardiner thought this was a good idea. There was a hitch, for it seemed the block of oil stock and the block of adding machine had to be set off. To accomplish this, Mr. Gardiner readily agreed to buy $2,500 worth of adding machine stock at $10 a share, and he did so, paying at once by check. The nicely behaved young salesman bowed him out!

Taken Back to Brokerage.

In the lower corridor of the building a fine looking young chap ran up and greeted the elderly man: "Well, well, if it isn't Mr. Gardiner. How do you do? You don't remember me? Oh, yes, you must. I used to be your neighbor, So-and-so. Of course, you remember. What on earth brings you in here? Oh, up to see Franklin, Taylor & Co. Good firm, that. Have an account there myself. Fine people. What stock are you interested in?"

Mr. Gardiner told. His new-old friend expressed interest. When he heard the price of the adding machine stock he winced. "What! They charged you $10 a share? Something wrong there. Did you see the head of the firm? No? Well, that stock is only worth 35 cents. Come on up. I'll introduce you to the head of the firm, and we'll straighten it out."

So the two went upstairs and Mr. Gardiner's friend started to upbraid the young salesman and his colleague on the floor. The noise brought to the scene a large, fine looking man, who demanded to know about the noise. He heard the story and exclaimed to the salesmen: "What, did you charge a customer of this house $10 a share for Federal Adding Machine? You did? Well, go to the cashier and get your money. We don't want any of your sort around here. Yes; that goes for both of you."

So, two apparently crestfallen stock salesmen left and the head of the house, stifling his indignation, apologized to Mr. Gardiner. It was so hard to get salesmen one could trust. Those had appeared to be such nice boys. Too bad. The worst of it was the stock had been bought and the transaction closed, so there was no way of recompensing Mr. Gardiner in money. Yet the head of the firm felt so badly he must find some way of squaring things.

He found it. His partner was at that time, he said, in Greenwich negotiating the sale of United Whistle Bottling. This stock was being sought, it appeared, because a little group was seeking control of the company. The stock was selling at 50, but of course it would jump any minute.

Mr. Gardiner admitted to the Assistant District Attorney Mr. Unger, that he fell. He bought 500 shares of United Whistle Bottling at $50, giving a check for $25,000 which was certified almost before he was out of the office. Then came a telegram from "partner" saying: "Think I can sell Whistle Bottling at 57." It certainly looked as if the adding machine mistake would be rectified.

Next day Mr. Gardiner received a message to call at the office. The man who wanted the stock at 57 was to be on hand in Greenwich. He wanted 1,000 shares, however, as Mr. Gardiner found on arrival. He was talked into buying another 500 shares at 50 therefore, in order to be ready for the big purchaser. He had hardly bought it when a special delivery letter arrived in which was a check for $57,000. But, doggone it, the partner in Greenwich, in his haste, had forgotten to sign his name to the check.

The large man called him up on the telephone and Mr. Gardiner, after the connection had been nicely made, spoke to him directly. He felt much better after that talk and so was quite willing to leave his second $25,000 check in the hands of Franklin, Taylor & Co., Inc.

The next day the Greenwich purchaser was offering 91 for the stock; yes, for the stock he had been willing to buy the day before for 57. But now, control of the company being the important thing, he had to have 1,200 shares. So what did Mr. Gardiner do, under the careful guidance of Franklin, Taylor & Co., but buy another 200 shares at 50, paying out another $10,000.

Got Enough at 91.

Enough is sufficient even for the uninitiated. When Mr. Gardiner learned the next day that the purchaser was still willing to pay 91 a share, but must have 1,400 shares instead of 1,200, he gave the matter more than a passing thought and called on his lawyer, Granville T. Emmett of 52 Wall street. He was taken to the District Attorney's office and retold his story to Mr. Unger. He added:

"I couldn't think as fast as those fellows could; that's all. I can stand the loss, but I don't want others to get the same sort of treatment."

According to Mr. Unger, Franklin, Taylor & Co., Inc., went out of business on the awakening of Mr. Gardiner. Its offices have been closed since, so its career, though successful, was short.

"I think from an examination of the case," said Mr. Unger, "that the arrangements called for getting $124,750 of Mr. Gardiner's money, and they came very near to doing that. They actually received about $68,000 or a little more."

It appears, too, that the firm did turn over to Mr. Gardiner the stock of the bottling company. It also appears that the quotation at the time was "$3 asked, nothing offered," meaning there was no market whatever. But the fact that he received the stock takes Mr. Gardiner's case out of the "bucketing" class, strictly speaking. The game played on him was a variation of the wire scheme with trimmings, which apparently required the services of a good stage manager. This is the case in which seven indictments were found.

Convicted of $180 Theft.

Before Judge Rosalsky in General Sessions Samuel Greenberg, 21, was found guilty of grand larceny after the jury had deliberated only four minutes. The case was an old one. Greenberg had been connected with the Acme Finance Company. The complainant was Murray Goldman, who charged that Greenberg had kept $180 given to him for the purchase of stock. Judge Rosalsky remanded Greenberg for sentence next Wednesday.

District Attorney Banton received many additional complaints. There were letters from Jacksonville, Fla.; Florence, S. C.; New Milford, Pa., and Greenwich, Conn. He also announced he had received from Edward M. Weld, president of the Cotton Exchange, a letter offering every possible aid in clearing up the bucket shop situation.

DETROIT HITS BUCKETEERS.

Stock Exchange Will Start an Inquiry.

DETROIT, Feb. 15.—The Detroit Stock Exchange has declared war on bucket shops.

Jacob Nathan, president of the exchange, announced that the organization would place investigators in the field to get accurate data on the extent of the operations of bucket shops here, and that the assistance of the State Banking and Securities commissions had been pledged in the campaing it is proposed to launch.

Prosecutions will be instituted wherever it is possible, Mr. Nathan stated.